

WILSONS ON SUNDAY CRUISE
President and Wife on Mayflower in Chesapeake
Norfolk, Va., Aug. 4.—(By A. P.)—The Presidential yacht Mayflower, having aboard President and Mrs. Wilson, spent Sunday cruising about lower Chesapeake bay, returning to the Potomac river in the afternoon.
The Presidential party did not come ashore. The Mayflower was expected to reach Washington early this morning.

RUMOR WEST INDIES MAY JOIN AMERICA
London News Agency Reports England Considering Paying Debt With Islands
London, Aug. 4.—The National News says a suggestion that the British West Indies be ceded to the United States in part payment of Great Britain's war debt is being considered seriously on both sides of the Atlantic.
Washington, Aug. 4.—So far as known, no proposal that the United States take over the British West Indies on part payment of Great Britain's war debt has been considered by this government. Suggestions that Great Britain cede some of her island possessions to the United States have been made several times, but have never met a sympathetic response in this country.
The most recent suggestion was a few months ago, by G. B. Rice, of the Bahama Assembly. He proposed that Great Britain permit the Bahamas to transfer sovereignty to the United States, with which, he declared, they were closely bound by economic ties. Rice was severely criticized.

GOSSIP OF THE STREET
MONEY THE PIVOTAL QUESTION IN SECURITY MARKET TODAY

Sharp Rise in Rates Last Week Another Flurry That Will Be Quickly Relieved—Gossip of the Street

The last week was one of weak movements in the stock market. There continues wide difference of opinion among those who are in a position to judge the course of the market, but there is a unanimity of opinion that money is the pivot about which the securities market revolves at the present time.
Those committed to the bull side make no attempt to minimize the importance of the loan situation, and several groups which have been identified with pool operations exhibit growing disgust over the difficulty encountered from this source. The impression prevails that the sharp rise in rates at the week-end, and which carried the official rates recorded on the Stock Exchange up to 18 per cent, new high record, was but another flurry and that it will be quickly relieved.
It was estimated that maturities to be met last Friday amounted to in the neighborhood of \$300,000,000. Of this amount, \$85,000,000 represented the Canadian Government notes and \$200,000,000 debentures of the American Foreign Securities Corporation.

Continuance of Abnormal Money Rates Improbable
There is every reason to believe that any change in the money situation will be in the direction of a further security of funds. A continuance of the abnormal rates recorded in the close of the week is regarded as highly improbable. Although the stock market has recovered quickly from recent money flurries, there is little doubt that speculative enthusiasm will feel the chilling effect of hardening money rates.
During the week there was a noticeable increase in the number of those joining the group favoring conservatism in stock market operations. There is growing feeling that stocks have seen their best for the time being at present. Advocates of higher prices, however, take the view that the present condition is by no means to be taken as an indication as the end of bull market. The market at the present time is simply in one of those rest spells which are characteristic of bull speculation.

Contemplated Capital Increase by Standard Oil of New Jersey
One of the outstanding developments of last week was the announcement that the Standard Oil of New Jersey contemplated increasing its capitalization by the issuance of \$100,000,000 preferred stock and would list these new securities on the Stock Exchange.
This marks a radical change in the policy adopted by the Standard Oil at the time of dissolution. It will mean that at intervals the earnings and balance sheet of the company must be published to meet the requirements of the exchange. This step was regarded as foreshadowing the listing of other Standard Oil shares on the board.

The fact that earnings showed an improvement in the second quarter was wholly at variance with what the street expected. The outlook for steel continues full of promise and it is the opinion of the leading interests in the country that the corner has been turned. What change may come in the steel industry, it is expected, will be in the direction of improvements.

Lull in the Buying Demand for Bonds
A moderate lull in the buying demand for bonds has been noted by some investment bankers, but this is regarded as natural at the present time and has been looked forward to for some time. General conditions in the investing public to absorb new issues of bonds and preferred stocks has been at all strained. Buying, while it has not had the zest it did for a time, has been broad in character, with investors showing a little more disposition to be discriminatory than a few weeks ago. The new issues that have been put on the market recently have been selling well in the majority of cases. A considerable business is being done daily in Liberty Bond issues with not much change in price. The demand for Victory loan 2 1/2 per cents has been quite active at times.

Listed bonds have shown a slightly reactionary tendency on account of the general weakness in stocks and other securities. Municipal tax exempt bonds continue to be in favor with investors, with steady absorption of the offerings. Generally, dealers are looking forward to the coming autumn with a great deal of confidence based on the knowledge of the vast amount of funds that will be seeking investment this fall.

As indicated by the Morgan purchase of 50,000,000 of French treasury bills, the plans of American bankers to rehabilitate the impoverished European countries are gradually assuming definite proportions. It is understood that a large credit to Belgium is in process of consummation, and international bankers freely confess that they are receptive to overtures from the new German republic for financial assistance.

BRUNO DUKE SOLVER OF BUSINESS PROBLEMS
By HAROLD WHITEHEAD
Author of "The Business Career of Peter Flint," Etc.
The problem of the smuggled jewels. Purvis and his partner, I was rather eager to go on with the adventure. I'm a pretty husky chap and know how to look after myself.
At Duke's suggestion I paid Bannock Purvis another visit, and told him that I was waiting until I'd shipped a lot of toys on order before bringing in any bills to borrow on.
Purvis tipped his cigar until the glowing end pointed to the ceiling, and, with hands thrust in his trouser pockets, his legs well spread, he said:
"All right, friend Smith, bring 'em up here and I'll help you through your troubles. I've got money enough to put you out of your misery."
Batterly also said Purvis another visit, at which he told him that his "chief" might be interested in Purvis's enterprise, but he would want to pick and choose the concerns' bills receivable on which he would loan money.
"What concerns, for instance, would your mysterious boss want?" he asked a bit sulkily.
"Well, he's rather liked the Jewel Jewelry Company and Harvey & Jones the printers."
"They are already taken care of by other clients," protested Purvis.
"Of course, but couldn't you transfer other accounts to your other clients and leave these two firms for my client?"
Purvis looked at Batterly suspiciously through unrolled lips, but as the clever man looked so innocent and easy, Batterly evidently decided it was all right.
He, therefore, said he'd "see what he could do" and would report in a few days. Batterly returned a week later, only to be told that Purvis could not arrange a transfer of the two accounts, but that he had a check for \$10,000 from Batterly (at Duke's coaching) then suggested that perhaps he could give a check to the people holding the notes, and release them for his "chief." This also proved hopeless, for Purvis said "he hadn't the money to do it with."

SONGS UPSET MONTCLAIR
"Highbrows" Object to "Curl and Girl" Kind at Community Sing
Montclair, N. J., Aug. 4.—The songs chosen at the night "community singing" in Montclair's only theatre recently had been of such a "high-brow" topical character that "high-brow" patrons have objected. A man told the management, the "curl and girl" songs seemed too silly for grown persons to sing in public assemblage.
"An adult may escape looking like a fool singing them," he said, "but he cannot help feeling like one." The management, in answer to protest, said that a short time ago the audience wanted war songs, but more recently has expressed a preference for songs of lighter vein. In an attempt to satisfy all the singers it has been decided that each Thursday and Friday evening the program will consist of "old favorites," and the other nights of the newer melodies which appear to be the vogue.

Outside Stock Prices

(August 4, 1919)
The following are the closing prices of the last recorded sale prices and dates of transactions in the securities market as reported by the Philadelphia Stock Exchange. Quotations compiled by James Lofland:

Bank	Date of Sale	Price
American Bank	25 1/2	28 1/2
Bank of Commerce	25 1/2	28 1/2
Bank of North America	25 1/2	28 1/2
Centennial National	25 1/2	28 1/2
Continental National	25 1/2	28 1/2
Corn Exchange Nat'l	25 1/2	28 1/2
Equity National	25 1/2	28 1/2
Fourth Street National	25 1/2	28 1/2
Franklin National	25 1/2	28 1/2
Grand National	25 1/2	28 1/2
Industrial National	25 1/2	28 1/2
Manhattan National	25 1/2	28 1/2
Northwestern National	25 1/2	28 1/2
Philadelphia National	25 1/2	28 1/2
Southwestern National	25 1/2	28 1/2
Trust National	25 1/2	28 1/2
Union National	25 1/2	28 1/2
Western National	25 1/2	28 1/2

Trust Companies	Date of Sale	Price
Albion Trust	100	110
Bankers Trust	100	110
Chatham Trust	100	110
Commercial Trust	100	110
Continental Trust	100	110
Equity Trust	100	110
Fourth Street Trust	100	110
Franklin Trust	100	110
Grand Trust	100	110
Industrial Trust	100	110
Manhattan Trust	100	110
Northwestern Trust	100	110
Philadelphia Trust	100	110
Southwestern Trust	100	110
Trust National	100	110
Union Trust	100	110
Western Trust	100	110

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HELP WANTED—FEMALE
WEAVER wanted by ...
YOUNG LADY, ...
BUSINESS SERVICE CO.

HELP WANTED—MALE
ADVERTISING DISTRIBUTERS, ...
ARCHITECTURAL DRAFTSMEN, ...
BLACKSMITH, ...

HELP WANTED—FEMALE
BOOKKEEPER, ...
CARPENTERS, ...
CHAUFFEURS, ...

HELP WANTED—FEMALE
CHECKER, ...
DRESSMAKERS, ...
FIRST-CLASS ARCHITECTURAL DRAFTSMAN, ...

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On the Ocean Front. Atlantic City, N. J.
American Plan. Wm. A. Leach, Mgr.

PITNEY
New York Ave., near Beach. Jettison house, table, abundance supplied with best market produce. Bath, shower, etc. \$2.50 per day. \$14.00 per week. Capacity 250. M. C. SWEENEY.

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WORLD'S GREATEST HOTEL SUCCESS

HOTEL BOSCOBEL
Kentucky Ave., near beach. Bathing from house. Open May 1st to Oct. 31st.

HOTEL LAFAYETTE
Cape May, N. J. Front porch, open air, sea view, etc.

THE WINDOR
125 rooms, 200 baths. Large and best. Open May 1st to Oct. 31st.

THE BALTIMORE INN
OPENS JUNE 15. CLOSE TO BEACH. MISS HARRISON.

Star Villa
Ocean Side, near Beach. Wm. A. Leach, Mgr.

New Monterey Hotel
North Asbury Park, N. J. Directly on Ocean. All outdoor.

HOTEL BRUNSWICK
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Hotel New York
4th Ave., near ocean. Open May 1st to Oct. 31st.

The Alameda
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ARLINGTON
100th Ave., near beach. Open May 1st to Oct. 31st.

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Winona
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Magnolia
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